

Three important questions to all taxpayers and bond buyers:

1. Do you realize that income which is now taxable from Holdings of \$45,000 or less of 4% and 4 1/4% Liberty Bonds may be totally exempted from income taxes, excess profits taxes and war profits taxes, during the period of the war and for two years thereafter in case you file a subscription to \$30,000 Bonds of the Fourth Loan and retain your Bonds? (A proportionate exemption is accorded on smaller subscriptions to the Fourth Loan.)

2. Do you realize that to all those paying surtaxes under the proposed revenue bill (beginning with those having taxable incomes of \$5,000) it would be necessary, in order to secure the same result in dollars, to obtain a yield from taxable securities, on an investment of \$30,000, varying from 5.09% to 36 1/2%, depending upon the rate of surtax to which a taxpayer is liable?

3. Do you realize that Liberty Bonds are totally exempt from all normal income taxes, which,

under the proposed revenue act, will be levied at the rate of 12%, and that no State or local taxes may be levied on them as personal property?

The lack of a full understanding of the tax exemption features may well mean a loss in dollars to you. To help you to avoid this loss the Liberty Loan committee offers you without charge two forms of service:

A. The committee has prepared a summary of the position of the new issue of Liberty Bonds with respect to taxes (under the present law and under the proposed law) copies of which summary may be obtained upon application to the committee at 120 Broadway, room 2548.

B. The committee has organized a consulting bureau of experts on the tax laws, with offices at 120 Broadway, room 2548, to advise subscribers to Liberty Bonds how to take full advantage of the exemptions accorded by law.

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